

Department of Finance		Fund: 0718a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
Legal Title Health Science Facilities Construction Program Fund		
Legal Citation/Authority Chapter 665, Statutes of 1971, Chapter 470, Statutes of 1972		
Fund Classification GAAP Basis Governmental/Capital Projects	Fund Classification Legal Basis Nongovernmental/Bond Funds	
Purpose The purpose of the Act is to provide funds to meet construction, equipment, and site acquisition needs of the state for health science facilities at the University of California. The proceeds of any bonds sold, together with interest earned thereon, are deposited in the fund.		
Administering Agency/Organization Code University of California/Org 6440		
Major Revenue Source Proceeds from the sale of bonds. Income from surplus money investments.		
Disposition of Fund (upon abolishment) Cost of construction, equipment, and site acquisition needs for health science facilities.		
Appropriation Authority Section 8 of Chapter 665, Statutes of 1971, as amended by Chapter 470, Statutes of 1972, provides that a section shall be included in the Budget Bill for each fiscal year bearing the caption "Health Science Facilities construction Bond Act Program." No funds derived from the bonds authorized by this Act may be expended pursuant to an appropriation not contained in said section of the Budget Act.		
State Appropriations Limit Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
Comments/Historical Information Chapter 665, Statutes of 1971 authorized, subject to ratification by the people in the General Election on November 7, 1972, a general obligation bond issue in the amount of \$294 million to be known as Health Science Facilities Construction Program Bonds. Chapter 470, Statutes of 1972 reduced this amount from \$294 million to \$155.9 million. The Act was approved by the electorate on the date specified. Fund abolished per Government Code section 13306(b).		